

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: March 20, 2003
Maturity Date: June 19, 2003
CUSIP Number: 912795MS7

High Rate: 1.115% Investment Rate 1/: 1.137% Price: 99.718

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 42.12%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 31,023,489	\$ 15,231,809
Noncompetitive	1,518,211	1,518,211
FIMA (noncompetitive)	250,000	250,000
SUBTOTAL	32,791,700	17,000,020 2/
Federal Reserve	4,537,459	4,537,459
TOTAL	\$ 37,329,159	\$ 21,537,479

Median rate 1.100%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.075%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 32,791,700 / 17,000,020 = 1.93

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,201,322,000

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